



February 12, 2020

Ms. Barbara Brown
Remedial Project Manager
Maryland Department of the Environment
Land Management Administration
1800 Washington Boulevard
Baltimore, Maryland 21230

Re: Six Month Report, July 1, 2019 through December 31, 2019
Tradepoint Atlantic
Sparrows Point, Maryland

Dear Ms. Brown:

As required under Section XIII (Financial Assurance) of the Administrative Consent Order (ACO) entered into by Sparrows Point Terminal, LLC (now Tradepoint Atlantic [TPA]) and the Maryland Department of the Environment (MDE) on September 12, 2014, Weaver Consultants Group North Central, LLC (WCG) is submitting this Six Month Report to the MDE on behalf of TPA. This report covers work performed during the reporting period from July 1, 2019 to December 31, 2019. This report does not include accruals for services provided in April through June 2019, disbursed from the Trust in July and September 2019. These accruals have already been reported in the August 2019 Six Month Report. In addition, this report includes accruals for work performed in December 2019 but not yet disbursed as of December 31, 2019.

For purposes of the Six Month Reports, the work performed includes only work associated with implementation of the ACO and the Settlement Agreement (SA) negotiated with USEPA (effective on November 24, 2014). Work and associated costs related to TPA development activities are independent of the financial assurance required by the ACO and are not included in the evaluation provided in this report.

This report includes the following information as specified in the ACO:

- The amount of financial assurance remaining in both the Trust and Letter of Credit;

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- A summary of the elements of the work funded by the Trust during the time period from July 1, 2019 through December 31, 2019 and the cost;
- An estimate of the anticipated cost of completing the work (the Budget); and
- An evaluation of the anticipated Budget relative to the amount of financial assurance remaining in the Trust and Letter of Credit.

In addition, this report includes the Environmental Consultant Certification required to certify the accuracy of this report.

Financial Assurance Remaining

The ACO requires that two forms of financial assurance, a Trust and Letter of Credit, be provided by TPA in order to secure completion of the required work. A Trust Agreement was established between SPT (now TPA) and UMB on September 18, 2014. Additionally, UMB issued a Letter of Credit to SPT on October 17, 2014. Based on evaluations of the Budget performed in January 2018 and August 2019, additional funds in the amount of \$6.7 million and \$11.4 million were allocated to the Trust in April 2018 and September 2019, respectively. As specified in the ACO, the Trust was funded in the amounts necessary to increase the financial assurance to an amount of 95% of the Budget.

The table below provides the amounts in both the Trust and the Letter of Credit as well as the amount remaining in each form of financial assurance at the end of the last reporting period (June 30, 2019) and the current reporting period (December 31, 2019). The amount remaining at the end of each period is based on a review of the statements provided by UMB for each period of interest. The UMB statements for the current reporting period (July 1, 2019 to December 31, 2019) are included as **Attachment 1**. To better represent the status of the Trust, the amount remaining for each reporting period also reflects disbursement requests for work conducted through the end of the reporting period that had not yet been funded by the Trust during the reporting period.

Form of Financial Assurance	Financial Assurance Amount	Amount Remaining (as of June 30, 2019)	Amount Remaining (as of December 31, 2019)
Trust	\$61,100,000	\$8,552,258.81	\$15,393,976.23

Form of Financial Assurance	Financial Assurance Amount	Amount Remaining (as of June 30, 2019)	Amount Remaining (as of December 31, 2019)
Letter of Credit	\$5,000,000	\$5,000,000	\$5,000,000
Total =	\$66,100,000	\$13,552,258.81	\$20,393,976.23

Disbursements from the Trust during the reporting period were made in the months of July 2019 and September through December 2019 (see **Attachment 1**). The July disbursement and a portion of the September disbursement (for work performed in April through June 2019) were already accounted for in the August 2019 Six Month Report. There was one disbursement request issued in January 2020 for work conducted in December 2019 that had not yet been funded by the Trust by the end of the reporting period; however, this request is reflected in the above table.

The amount remaining reflects interest earned on the Trust from September 18, 2014 through December 2019. In addition, Trust fees paid annually in 2016 through 2019 (each in the amount of \$4,000 for a total of \$16,000 in fees) as well as Trust fees in the amounts of \$35,486.11 incurred in January 2019 and \$35,583.33 incurred in July 2019 are reflected in the table above.

Work Performed and Cost

The work performed for TPA associated with the Trust disbursements during the reporting period includes work performed by EnviroAnalytics Group (EAG) and their subcontractors as well as WCG. A summary of the work performed by both EAG and WCG is provided below.

Work Performed by EAG

EAG performed the following work for the current reporting period:

Operation and Maintenance of Remediation Interim Measure Systems

- Provided routine operation and maintenance of Interim Measures located in the former Coke Oven Area;
- Completed monthly air sampling for operating Interim Measures in the Coke Oven Area;

- Completed monthly compliance sampling for discharge permits for Cells 2 and 5;
- Completed quarterly sampling of air emissions and intake air for vapor extraction systems;
- Completed quarterly groundwater sampling of the Coke Oven Area Interim Measures Areas; and
- Conducted quarterly groundwater sampling in the former Rod and Wire Mill Area.

Landfill Compliance

- Conducted required inspections of erosion and sediment control systems at Greys Landfill and vegetation control;
- Conducted Coke Point Landfill semi-annual groundwater sampling;
- Conducted Greys Landfill semi-annual groundwater sampling; and
- Submitted Coke Point and Greys Landfills Semi-Annual Groundwater Monitoring Report, Spring 2019.

ACO, Settlement Agreement, and Consent Decree Work

- Managed work plan development for Area A and Area B, including submittal of the following investigation work plans:
 - Work Plan for Characterization of CVOCs in Groundwater at A8-007-PZ, Area A: Parcel A8, Revision 1;
 - Sub-Slab Soil Gas & Indoor Air Monitoring Plan, Area A: Sub-Parcel A11-1;
 - Pre-Design Investigation Work Plan, Parcel B14: Humphreys Impoundment, Revision 1; and
 - Work Plan for Characterization of Groundwater & TCLP Analysis, B18-043-SB Lead Delineation Area, Area B: Parcel B18, Revision 1.
- Submitted the following reports associated with investigations:
 - Screening Level Risk Assessment Report, Area A: Parcel A3 Remnant Area;
 - Phase II Investigation Report: Area A, Parcel A5, Parcel A9, and Greys Railyard;
 - Phase II Investigation Report, Area A, Parcel A7, Revision 1;

- Building Occupancy Assessment, Area A: Sub-Parcel A11-1;
- Test Pitting Completion Letter: B1-161-SB;
- Phase II Investigation Report, Area B, Parcel B1, Revision 1;
- Phase II Investigation Report, Parcel B4, Revision 1;
- Screening Level Risk Assessment Report, Area B: Parcel B4 Remnant Area;
- Phase II Investigation Report, Area B, Parcel B5, Revision 3;
- Phase II Investigation Report, Area B, Parcel B17, Revision 1;
- Lead and Arsenic Impacted Soil: Supplemental Investigation Report (B17-014 and B17-019);
- Phase II Investigation Report, Area B, Parcel B22, Revision 1; and
- Characterization of Naphthalene and Benzo[a]pyrene Impacts Interim Submittal, PORI Lagoon (B22-119-SB).
- Submitted the following Response and Development Work Plans (RDWPs):
 - Response and Development Work Plan, Area B: Sub-Parcel B1-1, Revision 1;
 - Response and Development Work Plan, Area B: Sub-Parcel B1-2, Logistics Centers XI & XII, Revision 3;
 - Interim Use Work Plan: Wind Power Project, Area B: Parcel B5 and B13;
 - Interim Use Work Plan Marketing Center, Area B: Sub-Parcel B6-2 (Retail Area);
 - Request for Modifications to Response and Development Work Plan Addendum (Revisions 1 and 2), Royal Farms Station - Retail Area #1, Area B: Sub-Parcel B6-2; and
 - RDWP Addendum, Area A: Sub-Parcel A3-1.
- Submitted the following quarterly progress reports for on-going RDWP implementation:
 - Quarterly Development Status Update, Second Quarter 2019, Area A: Sub-Parcel A8-1;
 - Quarterly Development Status Update, Second Quarter 2019, Area A: Sub-Parcel A11-1;

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- Quarterly Development Status Update, Second Quarter 2019, Area B: Sub-Parcel B1-2;
 - Quarterly Development Status Update, Second Quarter 2019, Area B: Sub-Parcel B2-1;
 - Quarterly Development Status Update, Second Quarter 2019, Area B: Sub-Parcel B2-2;
 - Quarterly Development Status Update, Third Quarter 2019, Area A: Sub-Parcel A8-1;
 - Quarterly Development Status Update, Third Quarter 2019, Area A: Sub-Parcel A11-1;
 - Quarterly Development Status Update, Third Quarter 2019, Area B: Sub-Parcel B1-1;
 - Quarterly Development Status Update, Third Quarter 2019, Area B: Sub-Parcel B1-2;
 - Quarterly Development Status Update, Third Quarter 2019, Area B: Sub-Parcel B2-1; and
 - Quarterly Development Status Update, Third Quarter 2019, Area B: Sub-Parcel B2-2.
- Submitted the following work plans or reports related to hot spot delineation:
 - Response Action Completion Report, Area B: Parcel B5, B5-098 Response Area; and
 - Response Action Completion Report, Area B: Parcel B13, B13-031 Response Area.

Consent Decree Interim Measures/Corrective Measures Work

The following work plans or reports related to Interim Measures were submitted:

- Supplemental Offshore Investigation Work Plan - Rod and Wire Mill and Coke Oven Area, Revision 2;
- Rod and Wire Mill Interim Measure Supplemental Investigation Report;
- Former Coke Oven Area Interim Measures Supplemental Investigation Report;
- Rod and Wire Mill Groundwater Corrective Measures Study Work Plan; and
- Coke Point Area Groundwater Corrective Measures Study Work Plan.

Supplemental offshore investigation activities including pore water sampling and surface water sampling were conducted in the Rod and Wire Mill area and Coke Oven Area in July 2019. In addition, maintenance cleanup work on the Tin Mill Canal was completed during this reporting period.

Meetings/Project Management

- Prepared for and attended monthly meetings and calls with MDE/EPA;
- Prepared for and attended additional meetings or participated in calls with MDE/EPA as needed; and
- Provided project management and oversight of compliance and ACO/SA tasks.

Work Performed by WCG

WCG performed the following work related to disbursements for the current reporting period:

MDE/USEPA Meetings and Conference Calls

- Coordination and communication of monthly meeting dates and times;
- Prepared agendas for and participated in monthly calls or meetings with MDE/USEPA on July 17, September 18, November 6, and December 18, 2019; and
- Prepared meeting minutes for the monthly calls/meetings.

Project Management

- General project management efforts including participation in strategy calls/meetings and project communications with TPA, MDE, EPA, EAG, and other team members;
- Reviewed email communications from MDE and EPA related to work plan and report submittals;
- Reviewed EAG disbursement requests; and
- Tracked the status of on-going project tasks including tracking deliverables by updating tracking tables.

Reporting

As required under Section E.3.c of the Settlement Agreement (SA) dated September 12, 2014, WCG prepared a Corrective Measures Implementation Five-Year Assessment

Report dated September 11, 2019. WCG also prepared the Six Month Report dated August 15, 2019.

Costs associated with the above work were compared to the estimated budgets for tasks in **Table 1** (attached) as modified in January 2018. The comparison of current costs relative to the estimated Budget is discussed in the section below.

Estimated Budget to Complete Work

Based on the original Financial Assurance Estimate, the total estimate for completion of the required work was \$47,642,167 (Budget). Based on evaluations of the Budget performed in January 2018 and August 2019, the total estimate for completion of the work was increased to \$68,680,679. As a result, funds were allocated to the Trust in April 2018 and September 2019 as discussed previously. In general, this total amount includes estimated costs associated with the following tasks (budget line items): site-wide investigation, interim measures, corrective measures studies, corrective measures implementation, closure and post-closure care requirements, sediment erosion control and stability (as applicable), groundwater monitoring (as applicable), and associated reporting for the Special Study Areas (SSAs), identified as Bethlehem Steel Consent Decree Areas in the ACO. In addition, estimated costs for investigation, remediation, and reporting for areas outside of the SSAs are included as part of the total estimated costs.

A comparison of the actual costs associated with each budget line item listed above to the estimated costs for each line item was performed to evaluate whether the estimated Budget amount remaining is adequate to meet the anticipated project requirements. A comparison of the estimated budget for each study area and the associated costs disbursed or requested from the Trust for work performed as of the end of the current reporting period (December 2019) is provided in **Table 1**. The estimated budget for each area has been revised to reflect the increase in the estimated costs for completion of the work.

During this reporting period, significant progress has been made with respect to further understanding the groundwater conditions in the former Rod and Wire Mill Area and the Coke Oven Area. Phase II investigation activities continue to move forward with the submittal of seven Phase II Investigation Reports (including revised reports) during this reporting period. In addition, the last sections of the Tin Mill Canal cleanup project

As part of the last Six Month Report dated August 2019, WCG conducted a cost evaluation in collaboration with ARM Group Inc. to develop revised projected costs for the anticipated remaining work to be done. As a result, the \$11.4 million mentioned previously was allocated to the Trust in September 2019 to address the imbalances from additional site investigation work, Tin Mill Canal work, and anticipated future remediation efforts. The projected costs will be further refined as the understanding of site conditions continues to evolve over the next six months and as future requirements related to remediation efforts, particularly in the former Rod and Wire Mill Area and Coke Oven Area, are further refined based on the Corrective Measures Studies.

Financial Assurance Evaluation

Environmental Consultant Certification

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Ms. Barbara Brown

February 12, 2020

If you should have any questions or comments, please do not hesitate to contact us at 630.687.6212.

Sincerely,

**Weaver Consultants Group North Central, LLC**

Rama Ratan

Laura Craven  
Project Manager

Doss Dwyer

Douglas G. Dorgan, Jr., LPG  
Principal

Attachments: Table 1 – Comparison of Estimated Budget versus Cost

## Attachment 1 - UMB Bank Trust Statements

## Attachment 2 - Environmental Consultant Certification and Qualifications

cc: Peter Haid, Tradepoint Atlantic  
Moshood Oduwole, United States Environmental Protection Agency  
Luis Pizarro, United States Environmental Protection Agency  
Russell Becker, EnviroAnalytics Group  
James Calenda, EnviroAnalytics Group

**Table 1**  
**Comparison of Estimated Budget versus Costs**  
**Tradepoint Atlantic**

| Item                                                  | Description                                              | Estimated Budget | Current Disbursements<br>(through December 2019) | Previous Disbursements<br>(through June 2019) | Total Disbursements<br>through December<br>2019 | Remaining<br>Estimated Budget<br>(Projected Spend) |
|-------------------------------------------------------|----------------------------------------------------------|------------------|--------------------------------------------------|-----------------------------------------------|-------------------------------------------------|----------------------------------------------------|
| Consent Decree and Corrective Measures Implementation |                                                          |                  |                                                  |                                               |                                                 |                                                    |
| 1                                                     | Humphreys Impoundment (Special Study Area)               | \$ 1,437,677.07  | \$ 21,843.33                                     | \$ 201,994.72                                 | \$ 223,838.05                                   | \$ 1,213,839.02                                    |
| 2                                                     | Tin Mill Canal/Finishing Mills (Special Study Area)      | \$ 15,865,086.61 | \$ 2,578,563.92                                  | \$ 13,883,686.78                              | \$ 16,462,250.70                                | \$ (597,164.09)                                    |
| 3                                                     | Coke Oven Area (Special Study Area)                      | \$ 14,263,162.67 | \$ 688,790.25                                    | \$ 7,446,952.15                               | \$ 8,135,742.40                                 | \$ 6,127,420.27                                    |
| 4                                                     | Coke Point Landfill (Special Study Area)                 | \$ 2,589,110.60  | \$ 27,214.04                                     | \$ 328,038.11                                 | \$ 355,252.15                                   | \$ 2,233,858.45                                    |
| 5                                                     | Greys Landfill (Special Study Area)                      | \$ 7,113,521.65  | \$ 149,612.12                                    | \$ 2,162,740.75                               | \$ 2,312,352.87                                 | \$ 4,801,168.78                                    |
| 6                                                     | Rod and Wire Mill (On-Going Interim Measure)             | \$ 7,101,523.13  | \$ 330,985.60                                    | \$ 6,082,916.73                               | \$ 6,413,902.33                                 | \$ 687,620.80                                      |
| Other Areas of Environmental Liability                |                                                          |                  |                                                  |                                               |                                                 |                                                    |
| 7                                                     | Areas of Potential Impact Outside of Special Study Areas | \$ 20,310,597.60 | \$ 819,147.13                                    | \$ 11,496,994.36                              | \$ 12,316,141.49                                | \$ 7,994,456.11                                    |
| TOTAL:                                                |                                                          | \$ 68,680,679.32 | \$ 4,616,156.39                                  | \$ 41,603,323.60                              | \$ 46,219,479.99                                | \$ 22,461,199.33                                   |

**Attachment 1**  
**UMB Trust Statements**



1010 Grand Boulevard  
Kansas City, MO 64106  
800.545.6101

----- manifest line -----



TradePoint Atlantic LLC  
Attn: Marc Salotti  
1600 SPARROWS POINT BLVD  
BALTIMORE MD 21219

|                                |                                                            |
|--------------------------------|------------------------------------------------------------|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1                                                   |
| <b>Statement Period</b>        | Jul. 1 - Jul. 31, 2019                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |





You are receiving this statement as an account owner or as a trust beneficiary who is entitled to receive statements, or as a party who is authorized to receive statements. Please contact us if you have any questions regarding your statement, or if you have a change in address, phone number or other information. We have provided some definitions to assist you in understanding this statement.

### Definitions

**Acquisitions:** Purchase or receipt of assets, including money market funds.

**Asset Allocation:** A pie chart with percentages that shows the breakdown of the various asset classes in the account.

**Bond Maturities Schedule (in years):** Short - 1 to 3; Intermediate - 3 to 7; Long - 7 +

**Capital Gain / (Loss):** The difference between sale proceeds and cost basis. A gain or loss may be short or long depending on the holding period (long is greater than one year).

**Cash & Equivalents:** Cash, money market funds, treasury bills and other short-term investments.

**Corporate Actions:** Change due to mergers, stock splits or other capital reorganizations.

**Cost Basis:** Net cumulative cost of the asset. Often referred to as tax basis or tax cost. The original value of an asset for tax purposes (usually the purchase price), adjusted for sales, stock splits and purchases, including reinvestment of dividends and capital gains distributions. Tax lots for a security may be obtained from the account administrator or online.

**Dispositions:** Sale, maturity, or delivery of assets.

**Estimated Annual Income ("EAI"):** The gross income an asset is projected to earn annually, expressed in dollars – as of the date of the statement.

**Estimated Yield ("EY"):** When available, the EAI of the security divided by its market value. Note: EAI and EY are estimates; actual income and yield may be lower or higher. Estimates may also include return of principal or capital gains, which would render them overstated. EY reflects only the income generated by an investment; not changes in its price. These figures are based on mathematical calculations of available data. They have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied upon for making investment, trading or tax decisions.

**Historical Value:** A bar graph depicting the value of the account over a period of time.

**Market Appreciation / Depreciation:** Change in market value from the end of the previous period to the end of the current period.

**Market Overview:** A summary of the activity that has occurred in the account during the current period and year-to-date.

**Market Value:** An approximation of the total worth of an asset, obtained by multiplying the unit price by the number of shares/units as of the statement date. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors.

**Prices:** Prices are as of the statement date. For exchange traded securities, the price at which a security is traded. For non-exchange traded securities, the price is an estimate of the value of the asset. Prices are obtained from various sources and may be impacted by the frequency in which such prices are reported; therefore, such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "cost basis" where the price for such security is generally not available from a pricing source.

**Settlement Date:** The date a transaction is finalized.

**Statement of Accruals:** Dividends and interest that have accrued but have not been paid. When the statement date falls between the record date and a payment date of a dividend, the dividend is reported on the statement of accruals. Interest that has accrued on a bond from the last date of payment until the statement date is reported on the statement of accruals.

**Tax-exempt:** Refers to federal tax only. This information is believed to be accurate but may not apply to your particular tax situation. Consult your tax advisor.

**Trade Date:** The date at which an agreement was entered to conduct a transaction. Trade date statements have been adjusted for payables and receivables.

**Transaction Schedule:** Report of transactions made during the statement period.

**Unrealized Gain / (Loss):** A gain or loss that has not become actual; a realized gain or loss occurs when the asset is sold.

**Yield - Equities:** EAI divided by market value.

**Yield - Fixed Income:** Yield to maturity.

### Disclosures

**Duty to Make Timely Objections:** Please carefully examine this statement. Notify us in writing within 30 calendar days of mailing if you have any questions or objections, and report any errors to us. If you do not object, this statement shall be conclusive. In such case, UMB Financial Corporation, its affiliates, subsidiaries, officers and employees shall be forever released and discharged from any liability with respect to any claim arising out of any action or omission reflected on this statement. Where UMB serves as trustee, this statement provides sufficient information so that the trust beneficiary or representative will know of a potential claim against UMB as trustee or should have inquired into its existence. The trust beneficiary or representative is notified that the time allowed for commencing a proceeding against UMB as trustee is one year after the date the trust beneficiary or representative was mailed this statement, unless applicable law provides otherwise.

**Capital Gain / (Loss) Sections:** The information contained in this section(s) includes a gain or a loss summary of your account and is not a solicitation or a recommendation to buy or sell. It may however, be helpful for investment and tax planning strategies. It should not be relied upon for filing your tax return as it may not include all taxable transactions. UMB has provided cost basis information wherever possible for most securities. This data may have been provided by other third parties. Although efforts have been made to assure the

quality of the information, data may be inaccurate or incomplete and is subject to change. UMB accepts no responsibility for its accuracy, completeness or timely updating. Consequently, all data information in the Capital Gain / (Loss) section(s) of this statement, should be confirmed with your records and your tax advisor.

**No Legal or Tax Advice:** We are not providing you any legal or tax advice. You are advised to seek whatever legal or tax advice you believe appropriate and to review the account agreement and applicable fee schedules in connection with the account.

**Changes in Your Situation or Objectives:** Contact us if changes occur in your financial situation or, where permitted, if you wish to alter investment objectives, impose reasonable restrictions on the management of the account assets or modify existing restrictions.

**Mutual Funds:** UMB may receive additional compensation for providing shareholder servicing and administrative services to mutual funds, as well as 12b-1 fees from various mutual funds in which UMB invests client assets. UMB does not receive compensation with respect to client assets in qualified retirement accounts, including Individual Retirement Accounts. These services may include sub-accounting, statement production, client communication, electronic transmission of orders and automated order-entry. The fees received by UMB range from 0.10% to 1% and are usually calculated as a percentage of the average daily balance of the account assets invested in such funds. These fees are in addition to account fees and are not reflected on account statements.





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jul. 1 - Jul. 31, 2019

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## Market Overview

|                                 | Current Period | Year-to-Date   |
|---------------------------------|----------------|----------------|
|                                 | 07/01/2019     | 01/01/2019     |
| Beginning Market Value          | 12,187,388.28  | 17,914,333.25  |
| Income                          |                |                |
| Dividends                       | 17,467.93      | 156,052.95     |
| Net Contributions/Distributions |                |                |
| Disbursements                   | (2,153,123.80) | (8,018,653.79) |
| Change in Market Value          | 0.00           | 0.00           |
| Ending Market Value             | 10,051,732.41  | 10,051,732.41  |

## Capital Gains

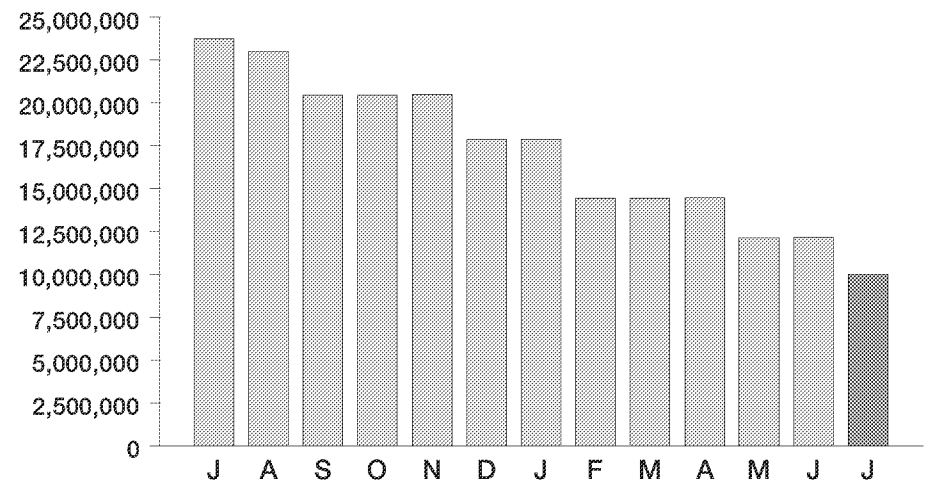
|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

## Asset Allocation

■ Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$10,051,732 |
| 100%                     | \$10,051,732 |

## Historical Value



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ED\_006416\_00000109-00015



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jul. 1 - Jul. 31, 2019

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost           | Market Value<br>Including Cash |
|------------------------|-------------|----------------|----------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 12,187,388.28  | 12,187,388.28                  |
| Income                 |             |                |                |                                |
| Dividends              |             | 17,467.93      |                | 17,467.93                      |
| Disbursements          |             |                |                |                                |
| Other                  |             | (2,153,123.80) |                | (2,153,123.80)                 |
| Purchases              |             | (17,467.93)    | 17,467.93      |                                |
| Sales & Maturities     |             | 2,153,123.80   | (2,153,123.80) |                                |
| Ending Market Value    | 0.00        | 0.00           | 10,051,732.41  | 10,051,732.41                  |







Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jul. 1 - Jul. 31, 2019

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## Statement of Investment Position

| Units Description            | Symbol<br>Cusip              | Cost Basis         |       | Market Value  |       | Unrealized<br>Gain / (Loss) | Estimated        |            |
|------------------------------|------------------------------|--------------------|-------|---------------|-------|-----------------------------|------------------|------------|
|                              |                              | Unit               | Total | Unit          | Total |                             | Annual<br>Income | Yield<br>% |
| Money Markets & Cash         |                              |                    |       |               |       |                             |                  |            |
| Money Market Funds           |                              |                    |       |               |       |                             |                  |            |
| 10,051,732.41                | Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00  | 10,051,732.41 | 1.00  | 10,051,732.41               | 177,298          | 1.76       |
| Total Money Market Funds     |                              |                    |       | 10,051,732.41 |       | 10,051,732.41               | 0.00             | 177,298    |
| Total Money Markets and Cash |                              |                    |       | 10,051,732.41 |       | 10,051,732.41               | 0.00             | 177,298    |
| Account Total                |                              |                    |       | 10,051,732.41 |       | 10,051,732.41               | 0.00             | 177,298    |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jul. 1 - Jul. 31, 2019

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## Transaction Schedule

| Date       | Description                                                                                                                                    | Units           | Cash            | Cost           |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|----------------|
|            | Beginning Balance                                                                                                                              | 0.00            | \$12,187,388.28 |                |
| 07/01/2019 | Sweep Income<br>Fidelity Treasury Fund #2016                                                                                                   |                 | 17,467.93       |                |
| 07/01/2019 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 07/01/2019                                                                             | 17,467.93       | (17,467.93)     | 17,467.93      |
| 07/10/2019 | Miscellaneous Disbursement<br>To UMB BANK NA<br>UMB Bank N.A.<br>UMB Bank N.A.<br>A/c #19820161001300980<br>REF:Annual RenewalFee LOC #SB50150 |                 | (35,583.33)     |                |
| 07/10/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 07/10/2019                                                                           | (35,583.33 )    | 35,583.33       | (35,583.33)    |
| 07/17/2019 | Transfer To<br>142211.1<br>Per 7.17.2019 Direction Letter                                                                                      |                 | (2,117,540.47)  |                |
| 07/17/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 07/17/2019                                                                           | (2,117,540.47 ) | 2,117,540.47    | (2,117,540.47) |
|            | Ending Balance                                                                                                                                 | 0.00            | \$10,051,732.41 |                |





1010 Grand Boulevard  
Kansas City, MO 64106  
800.545.6101

----- manifest line -----



TradePoint Atlantic LLC  
Attn: Marc Salotti  
1600 SPARROWS POINT BLVD  
BALTIMORE MD 21219

|                                |                                                            |
|--------------------------------|------------------------------------------------------------|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1                                                   |
| <b>Statement Period</b>        | Aug. 1 - Aug. 31, 2019                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |





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**Asset Allocation:** A pie chart with percentages that shows the breakdown of the various asset classes in the account.

**Bond Maturities Schedule (in years):** Short - 1 to 3; Intermediate - 3 to 7; Long - 7 +

**Capital Gain / (Loss):** The difference between sale proceeds and cost basis. A gain or loss may be short or long depending on the holding period (long is greater than one year).

**Cash & Equivalents:** Cash, money market funds, treasury bills and other short-term investments.

**Corporate Actions:** Change due to mergers, stock splits or other capital reorganizations.

**Cost Basis:** Net cumulative cost of the asset. Often referred to as tax basis or tax cost. The original value of an asset for tax purposes (usually the purchase price), adjusted for sales, stock splits and purchases, including reinvestment of dividends and capital gains distributions. Tax lots for a security may be obtained from the account administrator or online.

**Dispositions:** Sale, maturity, or delivery of assets.

**Estimated Annual Income ("EAI"):** The gross income an asset is projected to earn annually, expressed in dollars – as of the date of the statement.

**Estimated Yield ("EY"):** When available, the EAI of the security divided by its market value. Note: EAI and EY are estimates; actual income and yield may be lower or higher. Estimates may also include return of principal or capital gains, which would render them overstated. EY reflects only the income generated by an investment; not changes in its price. These figures are based on mathematical calculations of available data. They have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied upon for making investment, trading or tax decisions.

**Historical Value:** A bar graph depicting the value of the account over a period of time.

**Market Appreciation / Depreciation:** Change in market value from the end of the previous period to the end of the current period.

**Market Overview:** A summary of the activity that has occurred in the account during the current period and year-to-date.

**Market Value:** An approximation of the total worth of an asset, obtained by multiplying the unit price by the number of shares/units as of the statement date. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors.

**Prices:** Prices are as of the statement date. For exchange traded securities, the price at which a security is traded. For non-exchange traded securities, the price is an estimate of the value of the asset. Prices are obtained from various sources and may be impacted by the frequency in which such prices are reported; therefore, such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "cost basis" where the price for such security is generally not available from a pricing source.

**Settlement Date:** The date a transaction is finalized.

**Statement of Accruals:** Dividends and interest that have accrued but have not been paid. When the statement date falls between the record date and a payment date of a dividend, the dividend is reported on the statement of accruals. Interest that has accrued on a bond from the last date of payment until the statement date is reported on the statement of accruals.

**Tax-exempt:** Refers to federal tax only. This information is believed to be accurate but may not apply to your particular tax situation. Consult your tax advisor.

**Trade Date:** The date at which an agreement was entered to conduct a transaction. Trade date statements have been adjusted for payables and receivables.

**Transaction Schedule:** Report of transactions made during the statement period.

**Unrealized Gain / (Loss):** A gain or loss that has not become actual; a realized gain or loss occurs when the asset is sold.

**Yield - Equities:** EAI divided by market value.

**Yield - Fixed Income:** Yield to maturity.

### Disclosures

**Duty to Make Timely Objections:** Please carefully examine this statement. Notify us in writing within 30 calendar days of mailing if you have any questions or objections, and report any errors to us. If you do not object, this statement shall be conclusive. In such case, UMB Financial Corporation, its affiliates, subsidiaries, officers and employees shall be forever released and discharged from any liability with respect to any claim arising out of any action or omission reflected on this statement. Where UMB serves as trustee, this statement provides sufficient information so that the trust beneficiary or representative will know of a potential claim against UMB as trustee or should have inquired into its existence. The trust beneficiary or representative is notified that the time allowed for commencing a proceeding against UMB as trustee is one year after the date the trust beneficiary or representative was mailed this statement, unless applicable law provides otherwise.

**Capital Gain / (Loss) Sections:** The information contained in this section(s) includes a gain or a loss summary of your account and is not a solicitation or a recommendation to buy or sell. It may however, be helpful for investment and tax planning strategies. It should not be relied upon for filing your tax return as it may not include all taxable transactions. UMB has provided cost basis information wherever possible for most securities. This data may have been provided by other third parties. Although efforts have been made to assure the

quality of the information, data may be inaccurate or incomplete and is subject to change. UMB accepts no responsibility for its accuracy, completeness or timely updating. Consequently, all data information in the Capital Gain / (Loss) section(s) of this statement, should be confirmed with your records and your tax advisor.

**No Legal or Tax Advice:** We are not providing you any legal or tax advice. You are advised to seek whatever legal or tax advice you believe appropriate and to review the account agreement and applicable fee schedules in connection with the account.

**Changes in Your Situation or Objectives:** Contact us if changes occur in your financial situation or, where permitted, if you wish to alter investment objectives, impose reasonable restrictions on the management of the account assets or modify existing restrictions.

**Mutual Funds:** UMB may receive additional compensation for providing shareholder servicing and administrative services to mutual funds, as well as 12b-1 fees from various mutual funds in which UMB invests client assets. UMB does not receive compensation with respect to client assets in qualified retirement accounts, including Individual Retirement Accounts. These services may include sub-accounting, statement production, client communication, electronic transmission of orders and automated order-entry. The fees received by UMB range from 0.10% to 1% and are usually calculated as a percentage of the average daily balance of the account assets invested in such funds. These fees are in addition to account fees and are not reflected on account statements.





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Aug. 1 - Aug. 31, 2019

Page 3 of 6

## Market Overview

|                                 | Current Period | Year-to-Date   |
|---------------------------------|----------------|----------------|
|                                 | 08/01/2019     | 01/01/2019     |
| Beginning Market Value          | 10,051,732.41  | 17,914,333.25  |
| Income                          |                |                |
| Dividends                       | 16,651.05      | 172,704.00     |
| Net Contributions/Distributions |                |                |
| Disbursements                   |                | (8,018,653.79) |
| Change in Market Value          | 0.00           | 0.00           |
| Ending Market Value             | 10,068,383.46  | 10,068,383.46  |

## Capital Gains

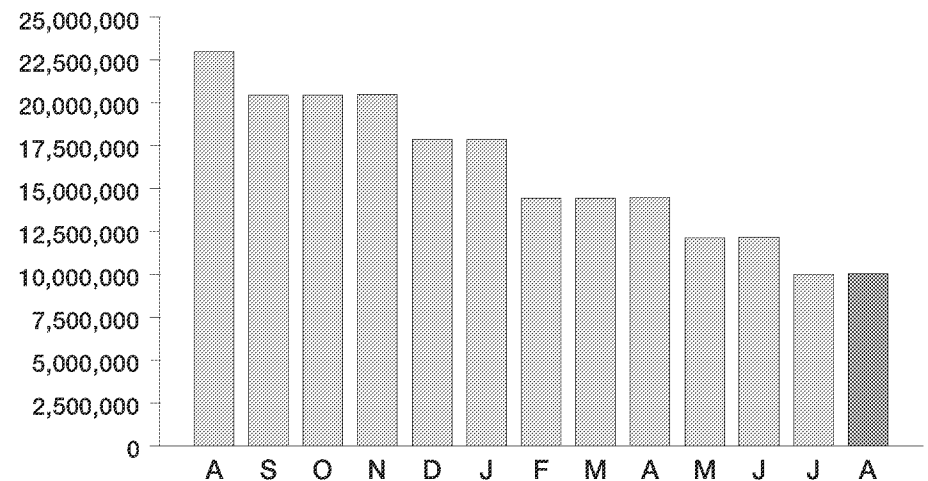
|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

## Asset Allocation

■ Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$10,068,383 |
| 100%                     | \$10,068,383 |

## Historical Value



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ED\_006416\_00000109-00021



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Aug. 1 - Aug. 31, 2019

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 10,051,732.41 | 10,051,732.41                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 16,651.05      |               | 16,651.05                      |
| Purchases              |             | (16,651.05)    | 16,651.05     |                                |
| Ending Market Value    | 0.00        | 0.00           | 10,068,383.46 | 10,068,383.46                  |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Aug. 1 - Aug. 31, 2019

Page 5 of 6

### Statement of Investment Position

| Units Description                          | Symbol<br>Cusip    | Cost Basis |               | Market Value |               | Unrealized<br>Gain / (Loss) | Estimated<br>Annual<br>Income | Yield<br>% |
|--------------------------------------------|--------------------|------------|---------------|--------------|---------------|-----------------------------|-------------------------------|------------|
|                                            |                    | Unit       | Total         | Unit         | Total         |                             |                               |            |
| Money Markets & Cash                       |                    |            |               |              |               |                             |                               |            |
| Money Market Funds                         |                    |            |               |              |               |                             |                               |            |
| 10,068,383.46 Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00       | 10,068,383.46 | 1.00         | 10,068,383.46 |                             | 149,349                       | 1.48       |
| Total Money Market Funds                   |                    |            | 10,068,383.46 |              | 10,068,383.46 | 0.00                        | 149,349                       |            |
| Total Money Markets and Cash               |                    |            | 10,068,383.46 |              | 10,068,383.46 | 0.00                        | 149,349                       |            |
| Account Total                              |                    |            | 10,068,383.46 |              | 10,068,383.46 | 0.00                        | 149,349                       |            |



\*



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Aug. 1 - Aug. 31, 2019

Page 6 of 6

### Transaction Schedule

| Date       | Description                                                        | Units     | Cash            | Cost      |
|------------|--------------------------------------------------------------------|-----------|-----------------|-----------|
|            | Beginning Balance                                                  | 0.00      | \$10,051,732.41 |           |
| 08/01/2019 | Sweep Income<br>Fidelity Treasury Fund #2016                       |           | 16,651.05       |           |
| 08/01/2019 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 08/01/2019 | 16,651.05 | (16,651.05)     | 16,651.05 |
|            | Ending Balance                                                     | 0.00      | \$10,068,383.46 |           |







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BALTIMORE MD 21219

|                                |                                                            |
|--------------------------------|------------------------------------------------------------|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1                                                   |
| <b>Statement Period</b>        | Sep. 1 - Sep. 30, 2019                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
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**Yield - Fixed Income:** Yield to maturity.

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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Sep. 1 - Sep. 30, 2019

Page 3 of 6

## Market Overview

|                                 | Current Period | Year-to-Date    |
|---------------------------------|----------------|-----------------|
|                                 | 09/01/2019     | 01/01/2019      |
| Beginning Market Value          | 10,068,383.46  | 17,914,333.25   |
| Income                          |                |                 |
| Dividends                       | 12,893.38      | 185,597.38      |
| Net Contributions/Distributions |                |                 |
| Receipts                        | 11,400,000.00  | 11,400,000.00   |
| Disbursements                   | (3,091,919.39) | (11,110,573.18) |
| Change in Market Value          | 0.00           | 0.00            |
| Ending Market Value             | 18,389,357.45  | 18,389,357.45   |

## Capital Gains

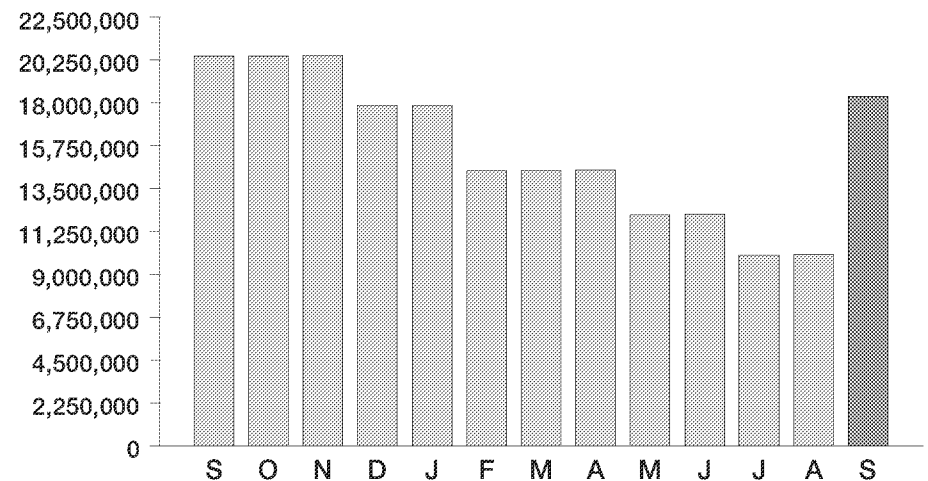
|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

## Asset Allocation

■ Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$18,389,357 |
| 100%                     | \$18,389,357 |

## Historical Value



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Sep. 1 - Sep. 30, 2019

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash  | Cost           | Market Value<br>Including Cash |
|------------------------|-------------|-----------------|----------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00            | 10,068,383.46  | 10,068,383.46                  |
| Income                 |             |                 |                |                                |
| Dividends              |             | 12,893.38       |                | 12,893.38                      |
| Additions              |             |                 |                |                                |
| Receipts               |             | 11,400,000.00   |                | 11,400,000.00                  |
| Disbursements          |             |                 |                |                                |
| Other                  |             | (3,091,919.39)  |                | (3,091,919.39)                 |
| Purchases              |             | (11,412,893.38) | 11,412,893.38  |                                |
| Sales & Maturities     |             | 3,091,919.39    | (3,091,919.39) |                                |
| Ending Market Value    | 0.00        | 0.00            | 18,389,357.45  | 18,389,357.45                  |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Sep. 1 - Sep. 30, 2019

Page 5 of 6

## Statement of Investment Position

| Units Description                          | Symbol<br>Cusip    | Cost Basis |               | Market Value |               | Unrealized<br>Gain / (Loss) | Estimated        |            |
|--------------------------------------------|--------------------|------------|---------------|--------------|---------------|-----------------------------|------------------|------------|
|                                            |                    | Unit       | Total         | Unit         | Total         |                             | Annual<br>Income | Yield<br>% |
| Money Markets & Cash                       |                    |            |               |              |               |                             |                  |            |
| Money Market Funds                         |                    |            |               |              |               |                             |                  |            |
| 18,389,357.45 Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00       | 18,389,357.45 | 1.00         | 18,389,357.45 |                             | 272,261          | 1.48       |
| Total Money Market Funds                   |                    |            | 18,389,357.45 |              | 18,389,357.45 | 0.00                        | 272,261          |            |
| Total Money Markets and Cash               |                    |            | 18,389,357.45 |              | 18,389,357.45 | 0.00                        | 272,261          |            |
| Account Total                              |                    |            | 18,389,357.45 |              | 18,389,357.45 | 0.00                        | 272,261          |            |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Sep. 1 - Sep. 30, 2019

Page 6 of 6

## Transaction Schedule

| Date       | Description                                                                              | Units           | Cash            | Cost           |
|------------|------------------------------------------------------------------------------------------|-----------------|-----------------|----------------|
|            | Beginning Balance                                                                        | 0.00            | \$10,068,383.46 |                |
| 09/03/2019 | Sweep Income<br>Fidelity Treasury Fund #2016                                             |                 | 12,893.38       |                |
| 09/03/2019 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 09/03/2019                       | 12,893.38       | (12,893.38)     | 12,893.38      |
| 09/06/2019 | Transfer To<br>142211.1<br>Per 9.5.2019 Direction Letter                                 |                 | (1,517,589.00)  |                |
| 09/06/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 09/06/2019                     | (1,517,589 )    | 1,517,589.00    | (1,517,589.00) |
| 09/13/2019 | Incoming Wire<br>RECD FROM TRADEPOINT ATLANTIC TO<br>REPLENISH FUND PER AGREEMENT SEC. 5 |                 | 11,400,000.00   |                |
| 09/16/2019 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 09/16/2019                       | 11,400,000      | (11,400,000.00) | 11,400,000.00  |
| 09/19/2019 | Transfer To<br>142211.1<br>Per 9.19.2019 Direction Letter                                |                 | (1,574,330.39)  |                |
| 09/19/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 09/19/2019                     | (1,574,330.39 ) | 1,574,330.39    | (1,574,330.39) |
|            | Ending Balance                                                                           | 0.00            | \$18,389,357.45 |                |





1010 Grand Boulevard  
Kansas City, MO 64106  
800.545.6101

----- manifest line -----



TradePoint Atlantic LLC  
Attn: Marc Salotti  
1600 SPARROWS POINT BLVD  
BALTIMORE MD 21219

|                                |                                                            |
|--------------------------------|------------------------------------------------------------|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1                                                   |
| <b>Statement Period</b>        | Oct. 1 - Oct. 31, 2019                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |





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**Corporate Actions:** Change due to mergers, stock splits or other capital reorganizations.

**Cost Basis:** Net cumulative cost of the asset. Often referred to as tax basis or tax cost. The original value of an asset for tax purposes (usually the purchase price), adjusted for sales, stock splits and purchases, including reinvestment of dividends and capital gains distributions. Tax lots for a security may be obtained from the account administrator or online.

**Dispositions:** Sale, maturity, or delivery of assets.

**Estimated Annual Income ("EAI"):** The gross income an asset is projected to earn annually, expressed in dollars – as of the date of the statement.

**Estimated Yield ("EY"):** When available, the EAI of the security divided by its market value. Note: EAI and EY are estimates; actual income and yield may be lower or higher. Estimates may also include return of principal or capital gains, which would render them overstated. EY reflects only the income generated by an investment; not changes in its price. These figures are based on mathematical calculations of available data. They have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied upon for making investment, trading or tax decisions.

**Historical Value:** A bar graph depicting the value of the account over a period of time.

**Market Appreciation / Depreciation:** Change in market value from the end of the previous period to the end of the current period.

**Market Overview:** A summary of the activity that has occurred in the account during the current period and year-to-date.

**Market Value:** An approximation of the total worth of an asset, obtained by multiplying the unit price by the number of shares/units as of the statement date. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors.

**Prices:** Prices are as of the statement date. For exchange traded securities, the price at which a security is traded. For non-exchange traded securities, the price is an estimate of the value of the asset. Prices are obtained from various sources and may be impacted by the frequency in which such prices are reported; therefore, such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "cost basis" where the price for such security is generally not available from a pricing source.

**Settlement Date:** The date a transaction is finalized.

**Statement of Accruals:** Dividends and interest that have accrued but have not been paid. When the statement date falls between the record date and a payment date of a dividend, the dividend is reported on the statement of accruals. Interest that has accrued on a bond from the last date of payment until the statement date is reported on the statement of accruals.

**Tax-exempt:** Refers to federal tax only. This information is believed to be accurate but may not apply to your particular tax situation. Consult your tax advisor.

**Trade Date:** The date at which an agreement was entered to conduct a transaction. Trade date statements have been adjusted for payables and receivables.

**Transaction Schedule:** Report of transactions made during the statement period.

**Unrealized Gain / (Loss):** A gain or loss that has not become actual; a realized gain or loss occurs when the asset is sold.

**Yield - Equities:** EAI divided by market value.

**Yield - Fixed Income:** Yield to maturity.

### Disclosures

**Duty to Make Timely Objections:** Please carefully examine this statement. Notify us in writing within 30 calendar days of mailing if you have any questions or objections, and report any errors to us. If you do not object, this statement shall be conclusive. In such case, UMB Financial Corporation, its affiliates, subsidiaries, officers and employees shall be forever released and discharged from any liability with respect to any claim arising out of any action or omission reflected on this statement. Where UMB serves as trustee, this statement provides sufficient information so that the trust beneficiary or representative will know of a potential claim against UMB as trustee or should have inquired into its existence. The trust beneficiary or representative is notified that the time allowed for commencing a proceeding against UMB as trustee is one year after the date the trust beneficiary or representative was mailed this statement, unless applicable law provides otherwise.

**Capital Gain / (Loss) Sections:** The information contained in this section(s) includes a gain or a loss summary of your account and is not a solicitation or a recommendation to buy or sell. It may however, be helpful for investment and tax planning strategies. It should not be relied upon for filing your tax return as it may not include all taxable transactions. UMB has provided cost basis information wherever possible for most securities. This data may have been provided by other third parties. Although efforts have been made to assure the

quality of the information, data may be inaccurate or incomplete and is subject to change. UMB accepts no responsibility for its accuracy, completeness or timely updating. Consequently, all data information in the Capital Gain / (Loss) section(s) of this statement, should be confirmed with your records and your tax advisor.

**No Legal or Tax Advice:** We are not providing you any legal or tax advice. You are advised to seek whatever legal or tax advice you believe appropriate and to review the account agreement and applicable fee schedules in connection with the account.

**Changes in Your Situation or Objectives:** Contact us if changes occur in your financial situation or, where permitted, if you wish to alter investment objectives, impose reasonable restrictions on the management of the account assets or modify existing restrictions.

**Mutual Funds:** UMB may receive additional compensation for providing shareholder servicing and administrative services to mutual funds, as well as 12b-1 fees from various mutual funds in which UMB invests client assets. UMB does not receive compensation with respect to client assets in qualified retirement accounts, including Individual Retirement Accounts. These services may include sub-accounting, statement production, client communication, electronic transmission of orders and automated order-entry. The fees received by UMB range from 0.10% to 1% and are usually calculated as a percentage of the average daily balance of the account assets invested in such funds. These fees are in addition to account fees and are not reflected on account statements.







Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Oct. 1 - Oct. 31, 2019

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## Market Overview

|                                 | Current Period | Year-to-Date    |
|---------------------------------|----------------|-----------------|
|                                 | 10/01/2019     | 01/01/2019      |
| Beginning Market Value          | 18,389,357.45  | 17,914,333.25   |
| Income                          |                |                 |
| Dividends                       | 16,974.04      | 202,571.42      |
| Net Contributions/Distributions |                |                 |
| Receipts                        |                | 11,400,000.00   |
| Disbursements                   | (1,311,288.17) | (12,421,861.35) |
| Expenses/Fees                   | (4,000.00)     | (4,000.00)      |
| Change in Market Value          | 0.00           | 0.00            |
| Ending Market Value             | 17,091,043.32  | 17,091,043.32   |

## Asset Allocation

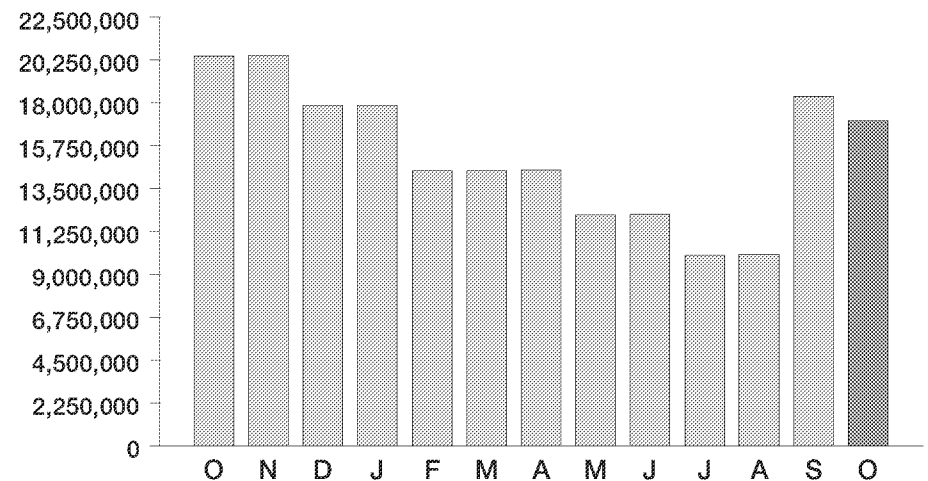
■ Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$17,091,043 |
| 100%                     | \$17,091,043 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

## Historical Value



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Oct. 1 - Oct. 31, 2019

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost           | Market Value<br>Including Cash |
|------------------------|-------------|----------------|----------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 18,389,357.45  | 18,389,357.45                  |
| Income                 |             |                |                |                                |
| Dividends              |             | 16,974.04      |                | 16,974.04                      |
| Disbursements          |             |                |                |                                |
| Fees and Expenses      |             | (4,000.00)     |                | (4,000.00)                     |
| Other                  |             | (1,311,288.17) |                | (1,311,288.17)                 |
| Purchases              |             | (16,974.04)    | 16,974.04      |                                |
| Sales & Maturities     |             | 1,315,288.17   | (1,315,288.17) |                                |
| Ending Market Value    | 0.00        | 0.00           | 17,091,043.32  | 17,091,043.32                  |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Oct. 1 - Oct. 31, 2019

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### Statement of Investment Position

| Units Description                          | Symbol<br>Cusip    | Cost Basis |               | Market Value |               | Unrealized<br>Gain / (Loss) | Estimated<br>Annual<br>Income | Yield<br>% |
|--------------------------------------------|--------------------|------------|---------------|--------------|---------------|-----------------------------|-------------------------------|------------|
|                                            |                    | Unit       | Total         | Unit         | Total         |                             |                               |            |
| Money Markets & Cash                       |                    |            |               |              |               |                             |                               |            |
| Money Market Funds                         |                    |            |               |              |               |                             |                               |            |
| 17,091,043.32 Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00       | 17,091,043.32 | 1.00         | 17,091,043.32 |                             | 193,794                       | 1.13       |
| Total Money Market Funds                   |                    |            | 17,091,043.32 |              | 17,091,043.32 | 0.00                        | 193,794                       |            |
| Total Money Markets and Cash               |                    |            | 17,091,043.32 |              | 17,091,043.32 | 0.00                        | 193,794                       |            |
| Account Total                              |                    |            | 17,091,043.32 |              | 17,091,043.32 | 0.00                        | 193,794                       |            |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Oct. 1 - Oct. 31, 2019

Page 6 of 6

## Transaction Schedule

| Date       | Description                                                                        | Units         | Cash            | Cost         |
|------------|------------------------------------------------------------------------------------|---------------|-----------------|--------------|
|            | Beginning Balance                                                                  | 0.00          | \$18,389,357.45 |              |
| 10/01/2019 | Sweep Income<br>Fidelity Treasury Fund #2016                                       |               | 16,974.04       |              |
| 10/01/2019 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 10/01/2019                 | 16,974.04     | (16,974.04)     | 16,974.04    |
| 10/02/2019 | Transfer To<br>142211.1<br>Per 10.2.2019 Direction Letter                          |               | (513,173.58)    |              |
| 10/02/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 10/02/2019               | (513,173.58 ) | 513,173.58      | (513,173.58) |
| 10/15/2019 | UMB Fee Charged<br>ANNUAL FEE \$4,000.00 PERIOD END<br>09/30/2019 ORIG AC 142214.1 |               | (4,000.00)      |              |
| 10/15/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 10/15/2019               | (4,000 )      | 4,000.00        | (4,000.00)   |
| 10/29/2019 | Transfer To<br>142211.1<br>Per 10.28.2019 Direction Letter                         |               | (798,114.59)    |              |
| 10/29/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 10/29/2019               | (798,114.59 ) | 798,114.59      | (798,114.59) |
|            | Ending Balance                                                                     | 0.00          | \$17,091,043.32 |              |





1010 Grand Boulevard  
Kansas City, MO 64106  
800.545.6101

----- manifest line -----



TradePoint Atlantic LLC  
Attn: Marc Salotti  
1600 SPARROWS POINT BLVD  
BALTIMORE MD 21219

|                                |                                                            |
|--------------------------------|------------------------------------------------------------|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1                                                   |
| <b>Statement Period</b>        | Nov. 1 - Nov. 30, 2019                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |





You are receiving this statement as an account owner or as a trust beneficiary who is entitled to receive statements, or as a party who is authorized to receive statements. Please contact us if you have any questions regarding your statement, or if you have a change in address, phone number or other information. We have provided some definitions to assist you in understanding this statement.

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**Yield - Equities:** EAI divided by market value.

**Yield - Fixed Income:** Yield to maturity.

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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Nov. 1 - Nov. 30, 2019

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## Market Overview

|                                 | Current Period | Year-to-Date    |
|---------------------------------|----------------|-----------------|
|                                 | 11/01/2019     | 01/01/2019      |
| Beginning Market Value          | 17,091,043.32  | 17,914,333.25   |
| Income                          |                |                 |
| Dividends                       | 18,840.36      | 221,411.78      |
| Net Contributions/Distributions |                |                 |
| Receipts                        |                | 11,400,000.00   |
| Disbursements                   | (803,641.34)   | (13,225,502.69) |
| Expenses/Fees                   |                | (4,000.00)      |
| Change in Market Value          | 0.00           | 0.00            |
| Ending Market Value             | 16,306,242.34  | 16,306,242.34   |

## Asset Allocation



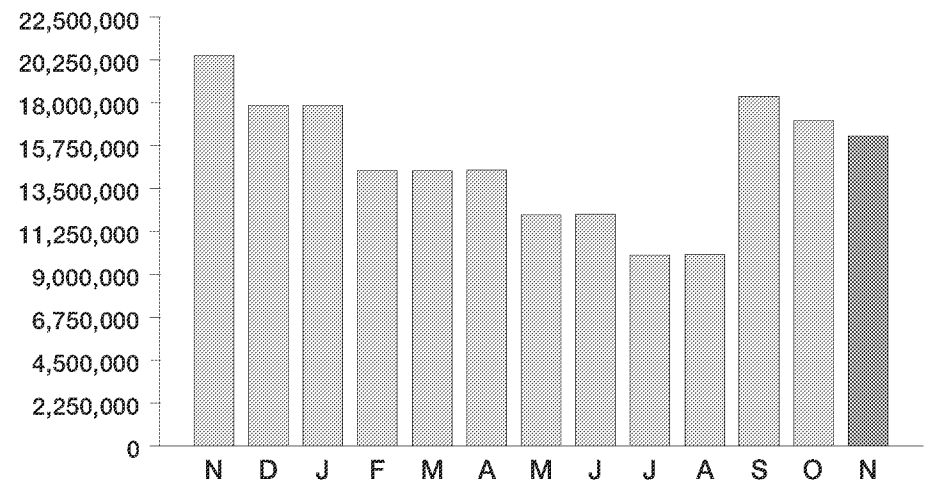
Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$16,306,242 |
| 100%                     | \$16,306,242 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

## Historical Value



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Nov. 1 - Nov. 30, 2019

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 17,091,043.32 | 17,091,043.32                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 18,840.36      |               | 18,840.36                      |
| Disbursements          |             |                |               |                                |
| Other                  |             | (803,641.34)   |               | (803,641.34)                   |
| Purchases              |             | (18,840.36)    | 18,840.36     |                                |
| Sales & Maturities     |             | 803,641.34     | (803,641.34)  |                                |
| Ending Market Value    | 0.00        | 0.00           | 16,306,242.34 | 16,306,242.34                  |







Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Nov. 1 - Nov. 30, 2019

Statement of Investment Position

| Units Description                          | Symbol<br>Cusip    | Cost Basis |               | Market Value |               | Unrealized<br>Gain / (Loss) | Estimated<br>Annual<br>Income | Yield<br>% |
|--------------------------------------------|--------------------|------------|---------------|--------------|---------------|-----------------------------|-------------------------------|------------|
|                                            |                    | Unit       | Total         | Unit         | Total         |                             |                               |            |
| Money Markets & Cash                       |                    |            |               |              |               |                             |                               |            |
| Money Market Funds                         |                    |            |               |              |               |                             |                               |            |
| 16,306,242.34 Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00       | 16,306,242.34 | 1.00         | 16,306,242.34 |                             | 165,336                       | 1.01       |
| Total Money Market Funds                   |                    |            | 16,306,242.34 |              | 16,306,242.34 | 0.00                        | 165,336                       |            |
| Total Money Markets and Cash               |                    |            | 16,306,242.34 |              | 16,306,242.34 | 0.00                        | 165,336                       |            |
| Account Total                              |                    |            | 16,306,242.34 |              | 16,306,242.34 | 0.00                        | 165,336                       |            |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Nov. 1 - Nov. 30, 2019

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### Transaction Schedule

| Date       | Description                                                          | Units         | Cash            | Cost         |
|------------|----------------------------------------------------------------------|---------------|-----------------|--------------|
|            | Beginning Balance                                                    | 0.00          | \$17,091,043.32 |              |
| 11/01/2019 | Sweep Income<br>Fidelity Treasury Fund #2016                         |               | 18,840.36       |              |
| 11/01/2019 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 11/01/2019   | 18,840.36     | (18,840.36)     | 18,840.36    |
| 11/26/2019 | Transfer To<br>142211.1<br>Per 11.26.2019 Direction Letter           |               | (803,641.34)    |              |
| 11/26/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 11/26/2019 | (803,641.34 ) | 803,641.34      | (803,641.34) |
|            | Ending Balance                                                       | 0.00          | \$16,306,242.34 |              |





1010 Grand Boulevard  
Kansas City, MO 64106  
800.545.6101

----- manifest line -----



TradePoint Atlantic LLC  
Attn: Marc Salotti  
1600 SPARROWS POINT BLVD  
BALTIMORE MD 21219

|                                |                                                            |
|--------------------------------|------------------------------------------------------------|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1                                                   |
| <b>Statement Period</b>        | Dec. 1 - Dec. 31, 2019                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |





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**Market Overview:** A summary of the activity that has occurred in the account during the current period and year-to-date.

**Market Value:** An approximation of the total worth of an asset, obtained by multiplying the unit price by the number of shares/units as of the statement date. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors.

**Prices:** Prices are as of the statement date. For exchange traded securities, the price at which a security is traded. For non-exchange traded securities, the price is an estimate of the value of the asset. Prices are obtained from various sources and may be impacted by the frequency in which such prices are reported; therefore, such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "cost basis" where the price for such security is generally not available from a pricing source.

**Settlement Date:** The date a transaction is finalized.

**Statement of Accruals:** Dividends and interest that have accrued but have not been paid. When the statement date falls between the record date and a payment date of a dividend, the dividend is reported on the statement of accruals. Interest that has accrued on a bond from the last date of payment until the statement date is reported on the statement of accruals.

**Tax-exempt:** Refers to federal tax only. This information is believed to be accurate but may not apply to your particular tax situation. Consult your tax advisor.

**Trade Date:** The date at which an agreement was entered to conduct a transaction. Trade date statements have been adjusted for payables and receivables.

**Transaction Schedule:** Report of transactions made during the statement period.

**Unrealized Gain / (Loss):** A gain or loss that has not become actual; a realized gain or loss occurs when the asset is sold.

**Yield - Equities:** EAI divided by market value.

**Yield - Fixed Income:** Yield to maturity.

### Disclosures

**Duty to Make Timely Objections:** Please carefully examine this statement. Notify us in writing within 30 calendar days of mailing if you have any questions or objections, and report any errors to us. If you do not object, this statement shall be conclusive. In such case, UMB Financial Corporation, its affiliates, subsidiaries, officers and employees shall be forever released and discharged from any liability with respect to any claim arising out of any action or omission reflected on this statement. Where UMB serves as trustee, this statement provides sufficient information so that the trust beneficiary or representative will know of a potential claim against UMB as trustee or should have inquired into its existence. The trust beneficiary or representative is notified that the time allowed for commencing a proceeding against UMB as trustee is one year after the date the trust beneficiary or representative was mailed this statement, unless applicable law provides otherwise.

**Capital Gain / (Loss) Sections:** The information contained in this section(s) includes a gain or a loss summary of your account and is not a solicitation or a recommendation to buy or sell. It may however, be helpful for investment and tax planning strategies. It should not be relied upon for filing your tax return as it may not include all taxable transactions. UMB has provided cost basis information wherever possible for most securities. This data may have been provided by other third parties. Although efforts have been made to assure the

quality of the information, data may be inaccurate or incomplete and is subject to change. UMB accepts no responsibility for its accuracy, completeness or timely updating. Consequently, all data information in the Capital Gain / (Loss) section(s) of this statement, should be confirmed with your records and your tax advisor.

**No Legal or Tax Advice:** We are not providing you any legal or tax advice. You are advised to seek whatever legal or tax advice you believe appropriate and to review the account agreement and applicable fee schedules in connection with the account.

**Changes in Your Situation or Objectives:** Contact us if changes occur in your financial situation or, where permitted, if you wish to alter investment objectives, impose reasonable restrictions on the management of the account assets or modify existing restrictions.

**Mutual Funds:** UMB may receive additional compensation for providing shareholder servicing and administrative services to mutual funds, as well as 12b-1 fees from various mutual funds in which UMB invests client assets. UMB does not receive compensation with respect to client assets in qualified retirement accounts, including Individual Retirement Accounts. These services may include sub-accounting, statement production, client communication, electronic transmission of orders and automated order-entry. The fees received by UMB range from 0.10% to 1% and are usually calculated as a percentage of the average daily balance of the account assets invested in such funds. These fees are in addition to account fees and are not reflected on account statements.





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Dec. 1 - Dec. 31, 2019

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## Market Overview

|                                 | Current Period | Year-to-Date    |
|---------------------------------|----------------|-----------------|
|                                 | 12/01/2019     | 01/01/2019      |
| Beginning Market Value          | 16,306,242.34  | 17,914,333.25   |
| Income                          |                |                 |
| Dividends                       | 14,630.38      | 236,042.16      |
| Net Contributions/Distributions |                |                 |
| Receipts                        |                | 11,400,000.00   |
| Disbursements                   | (223,589.56)   | (13,449,092.25) |
| Expenses/Fees                   |                | (4,000.00)      |
| Change in Market Value          | 0.00           | 0.00            |
| Ending Market Value             | 16,097,283.16  | 16,097,283.16   |

## Asset Allocation

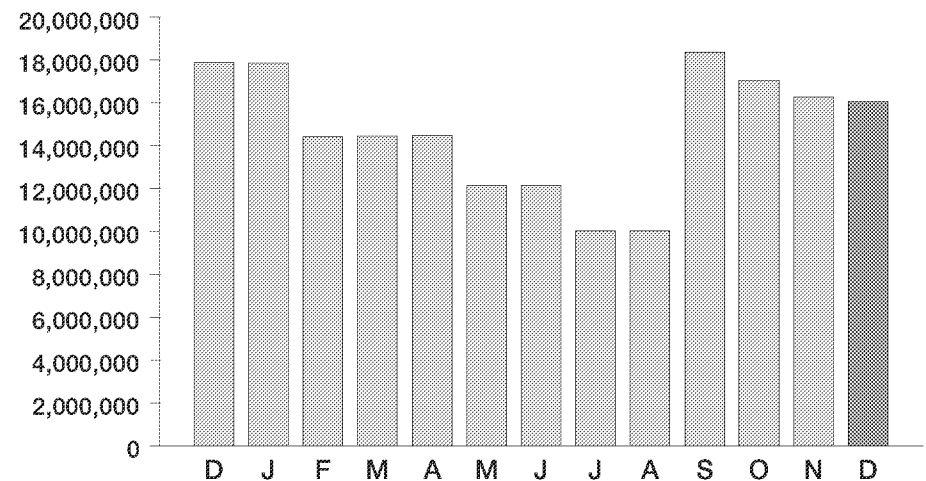
■ Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$16,097,283 |
| 100%                     | \$16,097,283 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

## Historical Value



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Dec. 1 - Dec. 31, 2019

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 16,306,242.34 | 16,306,242.34                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 14,630.38      |               | 14,630.38                      |
| Disbursements          |             |                |               |                                |
| Other                  |             | (223,589.56)   |               | (223,589.56)                   |
| Purchases              |             | (14,630.38)    | 14,630.38     |                                |
| Sales & Maturities     |             | 223,589.56     | (223,589.56)  |                                |
| Ending Market Value    | 0.00        | 0.00           | 16,097,283.16 | 16,097,283.16                  |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Dec. 1 - Dec. 31, 2019

Statement of Investment Position

| Units Description                          | Symbol<br>Cusip    | Cost Basis |               | Market Value |               | Unrealized<br>Gain / (Loss) | Estimated        |            |
|--------------------------------------------|--------------------|------------|---------------|--------------|---------------|-----------------------------|------------------|------------|
|                                            |                    | Unit       | Total         | Unit         | Total         |                             | Annual<br>Income | Yield<br>% |
| Money Markets & Cash                       |                    |            |               |              |               |                             |                  |            |
| Money Market Funds                         |                    |            |               |              |               |                             |                  |            |
| 16,097,283.16 Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00       | 16,097,283.16 | 1.00         | 16,097,283.16 |                             | 158,494          | 0.98       |
| Total Money Market Funds                   |                    |            | 16,097,283.16 |              | 16,097,283.16 | 0.00                        | 158,494          |            |
| Total Money Markets and Cash               |                    |            | 16,097,283.16 |              | 16,097,283.16 | 0.00                        | 158,494          |            |
| Account Total                              |                    |            | 16,097,283.16 |              | 16,097,283.16 | 0.00                        | 158,494          |            |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Dec. 1 - Dec. 31, 2019

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## Transaction Schedule

| Date       | Description                                                          | Units         | Cash            | Cost         |
|------------|----------------------------------------------------------------------|---------------|-----------------|--------------|
|            | Beginning Balance                                                    | 0.00          | \$16,306,242.34 |              |
| 12/02/2019 | Sweep Income<br>Fidelity Treasury Fund #2016                         |               | 14,630.38       |              |
| 12/02/2019 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 12/02/2019   | 14,630.38     | (14,630.38)     | 14,630.38    |
| 12/23/2019 | Transfer To<br>142211.1<br>Per 12.20.2019 Direction Letter           |               | (223,589.56)    |              |
| 12/23/2019 | Sweep Redemption<br>Fidelity Treasury Fund #2016<br>Trade 12/23/2019 | (223,589.56 ) | 223,589.56      | (223,589.56) |
|            | Ending Balance                                                       | 0.00          | \$16,097,283.16 |              |





**Attachment 2**  
**Environmental Consultant Certification and Qualifications**

## CERTIFICATION BY ENVIRONMENTAL PROFESSIONAL

I declare and affirm that, to the best of my professional knowledge and belief, the following:

1. I/we meet the definition of Environmental Professional as defined in 40 C.F.R. § 312.20;
2. I/we have the specific qualifications based on education, training, and experience to assess the nature, history, and cleanup goals of the subject property, and the estimated costs to complete the Work as set forth in the Administrative Consent Order for the subject property. My/Our qualifications are provided in Attachment A to this certification.
3. I/we have developed and performed this Six Month Report and Budget as those are defined in the Administrative Consent Order in conformance with the standards and practices of my/our profession and Md. Code Ann., Environment Article§ 7-501 *et seq.*, 42 U.S.C. § 6901 *et seq.*
4. I/We am/are (a) independent and not a representative, employee, or affiliate of Sparrows Point Terminal LLC (now Tradepoint Atlantic), Hilco Global, Environmental Liability Transfer, Inc, Sparrows Point LLC, or any affiliated entity, or any person who has an ownership interest in the subject property; and (b) If/We have not been unduly influenced by any person with regard to the preparation of the Six Month Report or Budget or the contents thereof;
5. I/We acknowledge and agree that intentionally falsifying or concealing any material fact with regard to the subject matter of this certification or the Six Month Report may, in addition to other penalties, result in prosecution under applicable laws including 18 U.S.C. § 1001 and Md. Code Ann. Criminal Law Article§ 9-101.



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Environmental Professional

Printed Name: Laura Craven, Project Manager



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Environmental Professional

Printed Name: Douglas G. Dorgan, Jr., LPG, Principal



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Signature of representative of firm

Printed Name & Title: Douglas G. Dorgan, Jr., LPG, Principal

Name of Environmental Firm: Weaver Consultants Group

# Douglas G. Dorgan, Jr., LPG

## Principal

### Fields of Expertise

Environmental Site Assessments, Environmental Permitting, Brownfield's Redevelopment, Groundwater Impact Assessments, Environmental Remedial Projects, Risk Based Corrective Action

### Certification

Licensed Professional Geologist, State of Indiana

Licensed Professional Geologist, State of Illinois

OSHA Supervisor's Health & Safety Training

Chemical-terrorism Vulnerability Information (CVI) Authorized User

### Education

B.S. Earth Science, Eastern Illinois University, 1986

Graduate Course Work in Environmental Studies, Sangamon State University, 1986

M.S. Geography/Environmental Science,

Northern Illinois University, 1993

### Professional Summary

Mr. Dorgan serves as Principal in Charge of Weaver Consultants Group's Environmental and Site, Building and Infrastructure (SBI) Practice Groups. He has over thirty years of environmental and solid waste control project experience. He has supervised completion of numerous projects including multi-phase environmental site assessments, risk based corrective action, Brownfield's redevelopment, hydrogeological investigations, groundwater impact assessments, remediation planning and implementation, multi media compliance audits, UST closures, and solid waste management facility permitting.

Prior to joining Weaver Consultants Group, Mr. Dorgan was an Office Director for a national environmental consulting firm.

### Select Project Experience

He has been involved in over 100 state voluntary remediation program projects at sites located in states throughout the Midwest and Southwest. These projects have utilized a range of closure strategies involving site-

specific fate and transport modeling, risk assessment, remediation, land use controls, and engineered barriers. Many of these projects were completed in support of property acquisition and consequently completed in accordance with aggressive schedule and risk mitigation requirements.

Mr. Dorgan has provided services to both private and public sector clients redeveloping Brownfield's. Plans have included residential, retail, commercial, industrial, and mixed use developments. Work has been performed pursuant to various state and federal grant and revolving loan programs. He also consults on the unique construction related aspects of developing distressed properties.

He has been the Principal in Charge for the Environmental Due Diligence associated with acquisition of the 3100 acre former Bethlehem/RG Steel facility in Sparrows Point, Maryland. Since completion of the property acquisition, Mr. Dorgan has been serving as the Project Coordinator on behalf of the owner, Tradepoint Atlantic, LLC. His responsibilities include coordination of environmental obligations being performed pursuant to regulatory agreements executed with both the Maryland Department of Environment and the United States Environmental Protection Agency.

Mr. Dorgan has been the Principal in Charge for environmental investigation and cleanup activities conducted by a Class I Railroad Operator at sites located in five states across the Midwest. Activities have included investigations and risk based cleanups conducted pursuant to various state voluntary cleanup programs.

He managed activities performed in compliance with a RCRA Hazardous Waste Management Permit for a major steel company located in Northwest Indiana. Responsibilities include supervision of preparation of permit renewal and amendment applications, permit negotiations with IDEM and USEPA, and ongoing

groundwater sampling and reporting for a hazardous waste landfill network comprised of 64 monitoring points. Mr. Dorgan also manages RCRA Corrective Action activities for the site, including preparation of required plans and



## Douglas G. Dorgan, Jr., LPG

### Principal

deliverables and investigation and corrective measures implementation pursuant to approved workplans.

Mr. Dorgan managed acquisition of a comprehensive "No Further Remediation" letter pursuant to the Illinois Site Remediation Program for a 14-acre parcel located in the northern suburbs of Chicago. A soil and groundwater investigation was performed to assess site impacts. Tier 2 modeling and development of site specific background following the Illinois Tiered Approach to Corrective Action Objectives (TACO) methods were used to support appropriate soil and groundwater remediation objectives. Remediation activities included removal of 45,000 tons of debris and fill material, and excavation and disposal of LUST contaminated soils.

As Principal in Charge, Mr. Dorgan is responsible for overseeing design, permitting and compliance activities for a Type II and III Solid Waste Disposal facility in Pines, Indiana. He is also responsible for oversight of ongoing RI/FS activities for the Town of Pines Superfund Site in Pines, Indiana. On behalf of a major PRP, Mr. Dorgan is collaborating with other technical consultants on the implementation of the RI/FS and ongoing remedial measures development and construction.

He managed the site investigation and Indiana Voluntary Remediation Program activities for a large glass manufacturing facility in Central Indiana. Site investigation activities resulted in remediation of select facility areas to control for impacts attributable to semi-volatile organic compounds, polychlorinated biphenyl's (PCB's), and inorganic constituents. Additional site measures included removal of contaminated creek sediments and implementation of a comprehensive groundwater investigation.

Mr. Dorgan is currently managing an Illinois SRP application for a former die casting facility with PCB impacts to facility structures, soils, and shallow groundwater. Extensive site investigation has been undertaken and TACO Tier 2 and 3 modeling performed. A Site Investigation and Remediation Objectives Report has been submitted to support remediation objectives negotiation. He is coordinating planning for remedial activities including the acquisition of

a Pollution Legal Liability and Environmental Cost Cap insurance policy.

He was Project Manager for a comprehensive Phase I Environmental Site Assessment of the General Motors Danville, IL gray iron foundry whose operations date to the early 1940s. Project required a detailed records review and site inspection to identify potential areas of concern. Subsequent responsibilities included developing a scope of work for site investigation.

Mr. Dorgan managed implementation of a facility-wide investigation for PCB-related impacts at a die casting facility in Chicago, Illinois. The investigation scope included sampling of soil, concrete, structural surfaces, and process equipment. Based on investigation results, alternative risk-based opinions were evaluated for site remediation. In support of on-going litigation, an engineering remediation cost estimate was generated.

Mr. Dorgan managed RCRA Corrective Action activities for a specialty steel manufacturing facility in Niles, Michigan. Activities include operation and monitoring of an Interim Measures groundwater remediation system, implementation of preliminary subsurface investigations, development of RCRA RFI Workplans, and negotiations with Michigan Department of Environmental Quality personnel.

He conducted comprehensive and media-specific environmental compliance audits of facilities located in four states for a major medical diagnostic imaging equipment manufacturer. Comprehensive audits were performed for select waste and scrap material management facilities. Audits included recommendations for corrective measures in addition to development of a division-wide program for management of recoverable waste streams.

Mr. Dorgan was the Project Manager for a Phase I and II Environmental Site Assessment of a 1.1 million square foot former can manufacturing facility in Chicago. Assessment activities were designed to evaluate long term liabilities and environmental considerations associated with facility reuse and/or demolition planning.

# Douglas G. Dorgan, Jr., LPG

## Principal

Mr. Dorgan was responsible for managing environmental compliance aspects of a comprehensive underground storage tank management program implemented by a major electric utility company in Northern Illinois. The project required UST removal oversight/closure certification, site investigation, regulatory reporting, corrective action design/supervision, and regulatory negotiation. Project activities were concurrently undertaken at over 30 sites.

## Publications/Presentations

Contributing author *"Municipal Solid Waste Landfills - Volume I General Issues,"* University of Illinois at Chicago, November, 1989

*"Conducting Phase I Environmental Site Assessments,"* presented to the DeKalb County Economic Development Corporation, Industry Roundtable, DeKalb, IL, November, 1990

*"Environmental Audits for Selection of Solid Waste Disposal Sites,"* presented at Waubensee Community College, Sugar Grove, IL, November, 1992

*"Distribution of Cadmium, Copper, Lead and Silver in Surface Soils of the Chicago Metropolitan Area,"* Northern Illinois University, August, 1993

*"Conducting Effective Environmental Site Assessments,"* presented to the Institute of Business Law Conference 'Environmental Regulation in Illinois', September, 1993

*"Minimizing Liability in Real Estate Transactions by Conducting Effective Environmental Site Assessments,"* New Mexico Conference on the Environment, Journal of Conference Proceedings, April, 1994

*"General Geologic/Hydrogeologic and Contaminant Transport Principles,"* presented to ITT/Hartford Insurance Co., January, 1996

*"Environmental Site Assessments and the Due Diligence Process,"* presented to the AIG Environmental seminar, 'Legal Actions Against Facilities', March, 1998 7.1-24

*"Brownfields Development, TACO and the SRP Process,"* presented to the Calumet Area Industrial Commission Executive Council, May, 1998

*"Property Acquisition and the Due Diligence Process,"* presented to Cushman and Wakefield Corporate Services Department, August, 1998

*"Brownfields Development, TACO and the SRP Process,"* presented to the Calumet Area Industrial Commission, March, 1999

*"Risk Management Tools for Contaminated Site Development,"* presented to a construction industry seminar 'A View From the Top', February, 2000

*"Voluntary Remediation of Brownfields/Risk Based Remediation"* presented to Illinois Association of Realtors, October, 2002

*"Blue Skies for Brownfields,"* Illinois Association of Realtors Magazine, May 2003

*"Environmental Considerations Associated with Site Development,"* presented to Power Construction Operations Meeting, March 2006

*"Weaver Consultants Group Environmental Manager AAI Roundtable,"* facilitator and presenter, June 2006

*"Overview of AAI and ASTM E1527-05: The Changing Due Diligence Landscape,"* presented to Grand Rapids Chamber of Commerce Environmental Committee, January, 2007

*"Weaver Consultants Group Environmental Manager Vapor Intrusion Roundtable,"* facilitator and presenter, July/November, 2007

*"Brownfields Redevelopment: A Catalyst for Change,"* presented to Indiana University Northwest, July, 2011

## Professional Affiliations

National Brownfield Association  
Air and Waste Management Association

# LAURA CRAVEN

Project Manager

## Fields of Expertise

Phase I and Phase II site assessments, hydrogeologic investigations, underground storage tank removals and closures, Leaking Underground Storage Tank (LUST) investigations and reporting, voluntary cleanup program site investigation and reporting, and risk-based corrective action.

## Education

B.S. in Geology, University of Illinois at Chicago, 1985

## Certification

- Completed OSHA 40-Hour Hazardous Waste Operations and Emergency Response (HAZWOPER) - 29 CFR 1910.120
- OSHA 8-Hour Refresher
- e-Rail Safe Certification

## Professional Summary

Ms. Craven serves as a Project Manager for Weaver Consultants Group North Central, LLC. She has over 18 years of environmental consulting experience. Ms. Craven is responsible for managing a variety of environmental projects including Phase I and Phase II Environmental Site Assessments as well as Site Remediation Program projects. Her responsibilities include managing project schedules and budgets as well as client communication, development of work plans for site investigation and remediation activities, coordination of technical staff and subcontractors to implement project activities, and preparation and review of technical reports.

## Select Project Experience

Ms. Craven serves as the Project Manager for a facility with an active remediation system that is operating to recover diesel fuel from the subsurface. The remediation activities are being performed for a Class I Railroad operator under the Illinois Site Remediation Program. She is responsible for coordination of routine operations and maintenance, preparation of annual reports, client

communication, communication with regulators, and development of closure strategies.

She managed the site investigation and Illinois Site Remediation Program activities for a former drycleaner facility to secure a No Further Remediation letter. The activities were performed for a commercial development company on an accelerated basis to meet an aggressive development schedule.

Ms. Craven was the Task Manager for regulatory closure activities for 12 Leaking Underground Storage Tank (LUST) projects in Michigan for a major oil and gas client. She was responsible for managing project schedules and budgets; coordination of field activities; preparation of monthly progress reports, characterization reports, corrective action plans, and closure reports; communication with regulators and site owners; overall health and safety management including planning, HASP preparation, and kick-off meetings; and development of closure strategies.

She was responsible for conducting field work, performing data evaluation, and preparing reports for 20 LUST project sites in Illinois for major oil and gas clients. Field work included supervision of drilling subcontractors, recording soil descriptions, design and installation of monitoring wells, well development, measurement of water levels, groundwater and soil sample collection, hydraulic conductivity testing, and surveying.

Ms. Craven was the Project Manager and field geologist for an underground storage tank (UST) removal project. She was responsible for managing the project schedule and budget as well as communication with the client. She conducted oversight of removal of a diesel UST and two waste oil USTs, collected confirmation soil samples, and prepared regulatory reports required under the Illinois EPA LUST program.

She was the Task Manager for an industrial facility impacted with chlorinated compounds and regulated under the Illinois EPA Site Remediation Program. She was responsible for coordination of field activities with staff

## LAURA CRAVEN

Project Manager

and subcontractors, preparation of reports, and communication with the client.

Ms. Craven conducted a soil and groundwater investigation at a former manufactured gas plant for a major utility sector client and prepared the site investigation report. She participated in a deposition for a lawsuit associated with the former facility.

Ms. Craven was a Project Manager and field geologist for a former appliance manufacturing facility with a large volatile organic compound (VOC) plume. She supervised and directed installation of an extraction well to a depth of 290 feet in a bedrock formation using air rotary drilling techniques. She conducted a low-flow pumping test in the extraction well to determine if VOC concentrations in groundwater were sustainable for a 48-hour time period.

Ms. Craven worked as a Project Manager and field geologist for oversight of an environmental cleanup project associated with the client's Terminal Certification Program. Her responsibilities included oversight for removal and disposal of a variety of waste materials located throughout the facility; materials included stained crushed stone and soil, general debris, concrete, asphalt, railroad ties, and stored liquid waste materials. She also supervised railroad track cleaning/treatment with a biodispersant and installation of absorbent track mats, and prepared a report documenting cleanup activities.

Ms. Craven served as a Project Manager for a Resource Conservation and Recovery Act (RCRA) closure of two former drum storage areas and a hazardous waste UST. She coordinated and conducted site investigations to define the extent of VOC impacts to soil and groundwater.